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BEFORE THE ARIZONA CORPORATION C

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COMMISSIONERS

2013 MAR 25 P 4: 55

BOB STUMP - CHAIRMAN
GARY PIERCE
BRENDA BURNS
BOB BURNS
SUSAN BITTER SMITH

ARIZONA CORPORATION COMMISSION
DOCKET CONTROL

IN THE MATTER OF THE APPLICATION OF
VALLEY UTILITIES WATER COMPANY,
INC., AN ARIZONA CORPORATION, FOR A
DETERMINATION OF THE FAIR VALUE OF
ITS UTILITY PLANT AND PROPERTY AND
FOR AN INCREASE IN ITS RATES AND
CHARGES FOR UTILITY SERVICE BASED
THEREON.

DOCKET NO. W-01412A-12-0195

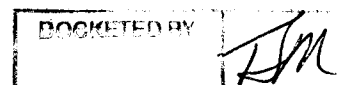
STAFF'S LATE FILED EXHIBIT

The Utilities Division ("Staff") of the Arizona Corporation Commission ("Commission") in accordance with the request of the Administrative Law Judge ("ALJ") hereby provides information regarding the treatment of the Water Infrastructure Financing Authority ("WIFA") Debt Service Reserve Fund as a component of working capital as a late filed exhibit. Specifically, the parties in this case agreed in the Settlement Agreement to include the \$146,105 WIFA Debt Service Reserve Fund in the working capital allowance. During the hearing the ALJ asked the Staff witness if there were other cases wherein in Staff recommended that a WIFA Debt Service Fund be included in working capital. In response, the Staff witness indicated, subject to check, that Staff has recommended similar treatment of WIFA Debt Service Reserve Funds in other cases. Upon further review Staff has been unable to locate other cases where the Commission has included WIFA Debt Service Reserve Funds as part of working capital. Further, Staff was unable to identify a comparable case wherein the WIFA Debt Service Reserve was funded by the shareholders of the utility.

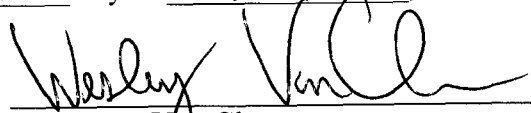
Arizona Corporation Commission

DOCKETED

MAR 25 2013



1 RESPECTFULLY SUBMITTED this 25th day of March, 2013.

2 

3 Wesley C. Van Cleve
4 Bridget A. Humphrey
5 Attorneys, Legal Division
6 Arizona Corporation Commission
7 1200 West Washington Street
8 Phoenix, Arizona 85007
9 (602) 542-3402

7 **Original and thirteen (13) copies of**
8 **the foregoing filed this 25th day of**
9 **March, 2013, with:**

9 Docket Control
10 Arizona Corporation Commission
11 1200 West Washington Street
12 Phoenix, Arizona 85007

12 **Copy of the foregoing mailed this**
13 **26th day of March, 2013, to:**

14 Jay L. Shapiro, Esq.
15 FENNEMORE CRAIG
16 3003 North Central Avenue, Suite 2600
17 Phoenix, Arizona 85012

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